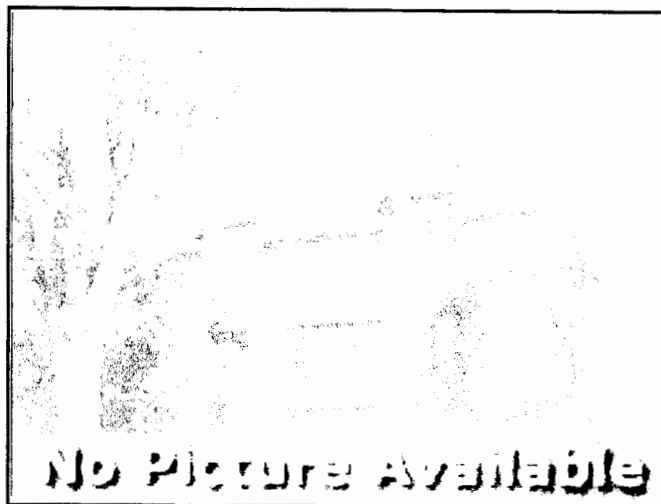




# Comparative Market Analysis



Researched and prepared by  
**Zachary Pappas**

Prepared exclusively for  
**Donald Driggs**

Subject Property

Zachary Pappas

612-267-6522

[z.pappas@condo.com](mailto:z.pappas@condo.com)



## Minimums and Maximums

This page summarizes key fields of the listings in this analysis.

### **The listings in this analysis can be summarized as follows:**

\*Price is expressed as the the Sold Price for solds, and List Price for all other listings.

Priced between \$300,000 and \$549,000

2 to 4 Bedrooms

1.00 to 3.00 Bathrooms

1,123 to 3,180 Square Feet

\$164 to \$436 per Square Foot

Built between 1900 and 2004

10 to 114 years old



# Comparative Market Analysis

Thursday, January 9, 2014

## Summary of Comparable Listings

This page summarizes the comparable listings contained in this market analysis.

### Sold Listings

Address	Price	Bds	Bth	TFSF	\$/Sq	Built	Style	Sold Date	DOM	CDOM
S=										
4779 Crane Island	\$490,000	2	1	1123	\$436	1910	One 1/2 Stories	09/16/2013	20	20
3700 Lee Road	\$520,000	4	3	3180	\$164	1973	One Story	09/16/2011	138	729
640 Big Island	\$300,000	3	1	1352	\$222	1920	Two Stories	06/07/2012	382	566
330 Big Island	\$365,000	3	2	1940	\$188	1900	Two Stories	08/29/2013	496	1082
Averages:	<b>\$418,750</b>	<b>3.0</b>	<b>1.8</b>	<b>1899</b>	<b>\$252</b>	<b>1926</b>			<b>259</b>	<b>599</b>

### Temp Not Avail For Showing Listings

Address	Price	Bds	Bth	TFSF	\$/Sq	Built	Style	Off Market	DOM	CDOM
S=										
180 Big Island	\$549,000	3	2	1374	\$400	2004	Two Stories	10/02/2013	487	487
Averages:	<b>\$549,000</b>	<b>3.0</b>	<b>2.0</b>	<b>1374</b>	<b>\$400</b>	<b>2004</b>			<b>487</b>	<b>487</b>

---

Median of Comparable Listings: **\$490,000**

Average of Comparable Listings: **\$444,800**

---

On Average, the 'Sold' status comparable listings sold in 259.00 days for \$418,750





## CMA Comparables

This page outlines the subject property versus comparables properties.



### Subject Property

**MLS#**

**Status**

**Sch Dist**

**List Price**

**Sold Price**

**S. Cntrbbtn**

**Off Mrkt**

**Dt Closed**

**CDOM**

**Beds**

**Baths**

**Style**

**Abv Sqft**

**Blw Sqft**

**Total Sqft**

**Grg Stls**

**Prk Char**

**Year Built**

**Lk/Wt**

**Lk/WF Nm**

**Lot Sz**

**Acres**

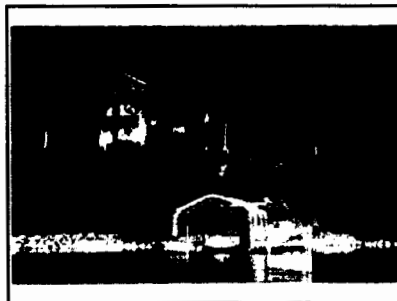
**Fdtn Size**

**Ext**

**# FP**

**Bsmt**

**Amenit**



### Details

180 Big Is

4158686

Temp Not Avail For Showing

276 - Minnetonka

\$549,000

10/02/2013

487

3

2

(SF) Two Stories

884

490

1,374

0.00

None

2004

Lake Front

Lake Minnetonka

100x260

0.57

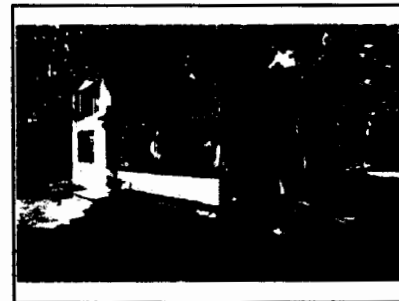
628

Wood, Brick/Stone

0

Walkout

Deck, Washer/Dryer Hookup



### Details

4779 Crane Is

4382158

Sold

277 - Westonka

\$474,900

\$490,000

07/10/2013

09/16/2013

20

2

1

(SF) One 1/2 Stories

1,123

0

1,123

0.00

Driveway - Gravel, Driveway - Shared,

Other

1910

Lake Front, Lake View, Dock, Association ,

Lake Minnetonka

100x204

0.45

900

Wood

1

None

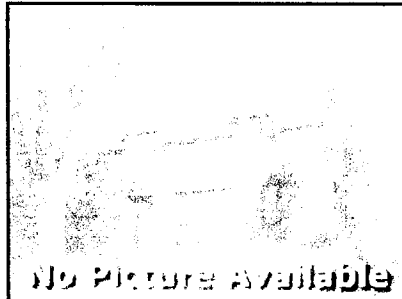
Deck, Porch, Dock, Hardwood Floors





## CMA Comparables

This page outlines the subject property versus comparables properties.



### Subject Property

**MLS#**  
**Status**  
**Sch Dist**  
**List Price**  
**Sold Price**  
**S. Cntrbtn**  
**Off Mkt**  
**Dt Closed**  
**CDOM**  
**Beds**  
**Baths**  
**Style**

**Abv Sqft**  
**Blw Sqft**  
**Total Sqft**  
**Grg Stls**  
**Prk Char**

**Year Built**  
**Lk/Wt**  
**Lk/WF Nm**  
**Lot Sz**  
**Acres**  
**Fdtn Size**  
**Ext**  
**# FP**  
**Bsmt**

### **Amenit**



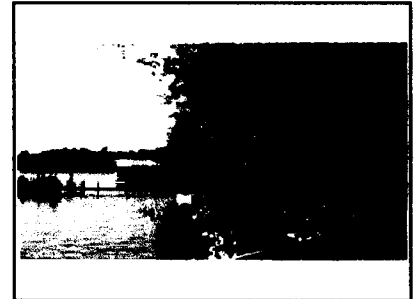
### Details

3700 Lee Rd  
4029046  
Sold  
277 - Westonka  
\$529,900  
\$520,000

08/16/2011  
09/16/2011  
729  
4  
3  
(SF) One Story

1,680  
1,680  
3,180  
2.00  
Attached Garage, Driveway - Asphalt,  
Garage Door Opener  
1973  
Lake Front, Lake View, Dock  
Lake Minnetonka  
218x97x310  
0.48  
1,680  
Wood  
1  
Walkout, Full, Finished (Livable),  
Day/Lookout Windows

Deck, Patio, Natural Woodwork, Hot  
Tub, Kitchen Window, Skylight,  
Vaulted Ceiling(s), Ceiling Fan(s),



### Details

640 Big Is  
4036565  
Sold  
276 - Minnetonka  
\$350,000  
\$300,000

05/04/2012  
06/07/2012  
566  
3  
1  
(SF) Two Stories

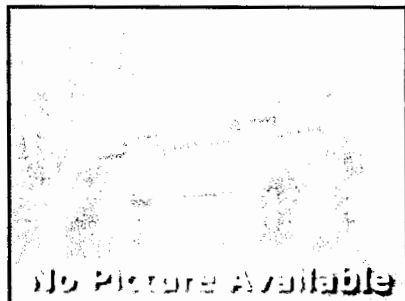
1,352  
0  
1,352  
0.00  
None  
1920  
Lake Front  
Lake Minnetonka  
W 100X210X80X225  
0.37  
872  
Wood  
0  
None

Patio, Natural Woodwork, Sauna,  
Kitchen Window, Hardwood Floors



## CMA Comparables

This page outlines the subject property versus comparables properties.



### Subject Property

**MLS#**

**Status**

**Sch Dist**

**List Price**

**Sold Price**

**S. Cntrbbtn**

**Off Mkt**

**Dt Closed**

**CDOM**

**Beds**

**Baths**

**Style**

**Abv Sqft**

**Blw Sqft**

**Total Sqft**

**Grg Stls**

**Prk Char**

**Year Built**

**Lk/Wt**

**Lk/WF Nm**

**Lot Sz**

**Acres**

**Fdtn Size**

**Ext**

**# FP**

**Bsmt**

**Amenit**

### Details

330 Big Is

4142940

Sold

276 - Minnetonka

\$389,900

\$365,000

08/27/2013

08/29/2013

1,082

3

2

(SF) Two Stories

1,500

440

1,940

0.00

Other

1900

Lake Front, Dock

Lake Minnetonka

W 90X150X85X130

0.32

860

Wood

1

Walkout, Partial, Crawl Space,

Finished (Livable), Day/Lookout

Windows

Deck, Dock, Natural Woodwork,

Sauna, Kitchen Window, Ceiling

Fan(s), Washer/Dryer Hookup



***Zach Pappas***

Licensed Real Estate Broker in the State of Minnesota

---

To whom it may concern:

In my opinion the property located at 3245 Hennepin Ave S, Minneapolis, MN 55408 is valued at \$125,000.

The subject property is a 4 unit Apartment Building located in "Uptown" Minneapolis. The current condition of the property is very poor considering it was severely damaged in a fire. As a result of the Fire Damage there are no comparable properties.

Considerations for Market Analysis:

- The city assessed the property at \$134,000 in 2013.
- The value is primarily in the land.
- Building would need to be Demolished or Rehabbed to find comparable properties.
- Demolition cost would take away from the value.

Sincerely,

A handwritten signature in dark ink, appearing to read "Zach Pappas", written in a cursive style.

Zachary Pappas

[z.pappas@condo.com](mailto:z.pappas@condo.com) - Cell-612-267-6522 - Fax-651-323-5104  
954 19th Avenue NE  
Minneapolis, MN 55418



**Hennepin County**  
A-600 Government Center  
300 S. Sixth Street  
Minneapolis, MN 55487-0060  
612-348-3011 www.hennepin.us

## Proposed levies & taxes

2013 values for taxes payable in 2014

# 2014

**DONALD A. DRIGGS**  
2925 CASCO POINT RD  
WAYZATA MN 55391-9412

Property ID NO: 04-020-24 13 0065  
3245 HENNEPIN AVE

## Property taxes statement schedule

### Value & classification

1

TAX YEAR PAYABLE CLASS:	2013 APT MISTD	2014 APT MISTD
-------------------------	----------------	----------------

Estimated Market Value:	\$134,000	\$140,500
Homestead Exclusion:	\$0	\$0
Other Exclusion/Deferral:	\$0	\$0
Taxable Mkt Value:	\$134,000	\$140,500

Step  
2

### Proposed levies & taxes

2013 TAX	\$2,932.97
2014 PROPOSED	\$3,058.97
Percent change	4.3%

**Now is the time to provide feedback on proposed levies.**  
It is too late to appeal your value or classification without going to Tax Court.

### Property tax statement

Coming March 2014, due May 15, 2014 and Oct 15, 2014

**THIS IS NOT A BILL — DO NOT PAY**

Addresses for correspondence	Actual 2013	Proposed 2014	Meeting date & location
Hennepin County A2400 Government Center Minneapolis MN 55487 612-348-3011	\$845.99	\$897.96	Nov 26, 2013 6:00 PM Commissioner Board Room A2400 Government Center Minneapolis MN 55487
City of Minneapolis Park Board: Remainder of City Tax: Budget Director Room 325H City Hall Minneapolis MN 55415 311	\$217.98 \$1,038.55	\$232.70 \$1,068.75	Dec 11, 2013 6:05 PM Room 317 City Hall 350 5th Street S Minneapolis MN 55415
STATE GENERAL TAX			No meeting required
School District 001 Voter Approved Levies: Other Local Levies: School District Total Finance Department 1250 West Broadway Minneapolis MN 55411 612-668-0197	\$235.95 \$473.89 \$709.84	\$159.01 \$571.13 \$730.14	Dec 10, 2013 6:00 PM Davis Center Board Room 1250 West Broadway Minneapolis MN 55411
Metro Special Taxing Dist. Metropolitan Council 390 Robert Street North St Paul MN 55101-1805 651-602-1647	\$54.30	\$58.43	Dec 11, 2013 6:00 PM Metropolitan Council 390 Robert Street North St Paul MN 55101-1805
Other Spec. Taxing Dist: Fiscal Disparity Tax: Tax Increment Tax:	\$66.31	\$70.99	No meeting required No meeting required No meeting required
TAX EXCLUDING SPECIAL ASSESSMENTS	\$2,932.97	\$3,058.97	